

Summary of Defects in Insurance Coverage

Name	Type of Insurance	Remarks
Group listed on KLSE	Large & Special Risk	Too many important Exclusions and omission of important Extensions. Introduced new policies, mainly of engineering classes (Machinery Breakdown, MBLoP, Electronic Insurances, Storage Tanks.)
Wood based - KLSE company	Large & Special Risk	Standard IAR policy contains too many Exclusions. Certain exclusions will preclude certain claims and/or reduce the amount payable. Description of properties insured inaccurate. Severe under-insurance for Consequential Loss. Over payment of premiums.
Cable manufacturer – KLSE company	Fire, Fire Con-Loss, Burglary, Liability,	Fire Insurance - Sums Insured and Extensions insufficient. Description of Properties Insured inaccurate. Fire Con-Loss risk over-insured and the Items insured was inappropriate. Overall - insufficient Extensions. Proposed new classes of insurance and re-wrote the entire policy schedules of existing policies.
Private Food based trading company	Fire, Fire Con-Loss, Burglary, Liability,	Items insured inaccurate (not per client's request) and will lead to under-insurance and reduction of insurance claims. Redo the Fire Con-Loss policy schedule and re-worked the Sums Insured. Included extra policies and revamped entire policy schedules for existing ones.
KLSE listed Technology company	Fire, Fire Con-Loss, Burglary, Liability,	Fire Insurance - insufficient Sums Insured and Extensions. Fire Con-Loss - Items insured were wrong. Theft - main threat but not enough Theft Policies. Existing policies deficient. Overall - insufficient extensions. Proposed new classes of insurance and re-wrote entire policy schedules for existing policies.

Large Korean company	Large & Special Risk	<p>Exclusions- too many. Wide uninsured exposure and insufficient critical extensions.</p> <p>Con-Loss - incorrect policy and not effective in event of a claim.</p> <p>Large premiums but misdirected coverage.</p>
KLSE listed engineering company	Fire, Fire Con-Loss, Burglary, Liability,	<p>Severe under-insurance and insufficient coverage. Revamped entire Schedules to ensure full protection.</p> <p>Introduced new policies and extensions and improved coverage throughout.</p> <p>Proposed new appropriate classes of insurance and re-wrote entire schedules for existing policies.</p>
Private personal care products company	Marine Open Cover	<p>Reduced premium but with better coverage.</p>
Private plastics ware manufacturer	Fire, Fire Con-Loss, Burglary, Liability, All Risks	<p>Severe under-insurance.</p> <p>Description of properties insured inaccurate.</p> <p>Loss exposures – many not currently covered.</p> <p>Proposed new classes of insurance and re-wrote entire schedules for existing policies.</p>

Note: Large and Special Risk policies are for insurable risks about RM300million and where each policy is customised to the individual client's situation.